

THE HONOLULU ADVERTISER

Aloha!

Today is Tuesday,
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"Daddy, why don't you get your company to close up for the summer like our school does?"



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AF general invested with Rewald firm

The top Air Force commander in the Pacific was among the investors in the embattled Rewald investment company. The Advertiser has learned.

Lt. Gen. Arnold W. Braswell, commander in chief of Pacific Air Forces, was believed to have invested in excess of \$100,000 with Bishop, Baldwin, Rewald, Dillingham and Wong.

Braswell last night declined to comment on his investment or on reports that, prior to the company's bankruptcy proceedings, he had actively considered taking a consulting position with the firm upon his retirement.

A spokesman for Braswell would say only that "Gen. Braswell has made no final decision regarding employment after retirement and will make none prior to his retirement."

His retirement is Sept. 19.

Meanwhile, the Ronald Rewald story continued to unfold yesterday in federal bankruptcy court.

A bankruptcy trustee said the firm took in \$17 million of other people's money and has few assets to show for it.

Rewald was spending \$9,000 a month on a tutor for his children, more on stable bills for his polo ponies. Altogether, personal expenses totaled a half-million dollars in June and July, the trustee said.

What has become one of Hawaii's most unusual business associations began on a tennis court and has moved into bankruptcy court. A tennis match brought Sunlin "Sunny Wong" and Rewald together. The two became friends and Wong sold Rewald his first island home.

At the end, Wong was getting \$5,600 a month as president of the firm and resigned because, he said, he couldn't find out where the money went.

For a new look at the Rewald saga, see the Focus section, Page B.



Arnold Braswell



Ronald Rewald

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